2015-05-08 Meeting notes

Date

08 May 2015

Attendees

Dennis Wisnosky

Mike Bennett

Elisa Kendall

Anthony B. Coates

Unknown User (dennis.pierson)

Ian Maung

Unknown User (ikonnikov)

Jefferson Braswell

Unknown User (jwilk)

Maxwell Gillmore

Unknown User (nigel.higgs)

Rob Nehmer

Stephen Creek [X]

Unknown User (steven.n.scott)

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Process reminder -- Mike will be following the template to the degree possible, with

some deviations this week. Scope is to support other FIBO content teams with respect to reusable abstractions, as needed.

Two kinds of deliverables: Red FIBO contains reusable content when people need it, Pink contains what is required at the moment. We need JIRA issues for anything that needs to be added to FND. Today's discussion with respect to transactions will review what's available in red, overview of that, discussion of gaps with respect to what isn't there yet, and then prioritization of what needs to be done going forward. Overview of legacy today, and then dive into transactions to see what might be reused for FBC, etc.

Need to hear from other content teams what their requirements are and get a sense of timing, prioritization, etc., sot that in two weeks that requirement(s) can be addressed. Off week (next week) will address some of the actual work needed to fill the request

Review of UoM -- 3 concerns, including measurement types, units and measures,

monetary units, discussion last time covered when to treat monetary units as they are in FIBO, and when to treat them as UoM.   Math/Quantities -- some work is available from No Magic's CM, but some of the models were corrupted, and there is an need to retest with the latest version

Action: Elisa to work with Mike next week to attempt to use VOM for refactoring vs. CM.

Legacy ontology in red FIBO in math has additional quantities details for Securities

that might be reused in our Arrangements/Quantities. Some work might be needed to replace some of what is currently in red with what's in pink -- need to figure out how/what is needed there.

SecuritiesQuantities - may or may not be needed, may need a parent class that's more general, need to determine what is required there. Need to review what this SecuritiesQuantities class adds, if we should add it to FBC, etc.

Action: Mike and Elisa to figure out tooling issues over the next couple of weeks.

Legacy abstractions -- if there is something already in FND, then it's likely because it

will be required in another red FIBO if not already used in BE/FBC/IND. Other things in red -- includes transactions, events & processes, additional information

artifacts.

Action: MB should review legacy process information against the BPMN specification and ontology so that the combination is reusable for more than just certain FIBO events.

Action: MB and EK to review information artifacts legacy material to see if there are remnants in red FIBO that could be brought forward.

Christof -- interested in events, processes, states, activities in BIAN. Many people have serious issues in getting their heads around this area, and Christof is interested in contributing.

Event / process / activity / capability is what should be done next. First thing will be to get a good agreement on what the high level terms for event, process, activity mean (Max) given that people often disagree on this.

Slide 8 -- other things in red that could be integrated (need to review the services/policies/products piece for FBC).

Slide 10 -- REA components, including aspects of commitments, transaction elements. Review of commitments ... may then move forward to relate GL concepts to this (slide 15). Need the high-level concept of a "book" entity corresponding to a legal entity / trading book for certain kinds of trades for FBC -- one of the priorities for upcoming work.

Maxwell Gillmore: A ledger is a set of accounts that record the resources and entitlement of an entity. Book Entity is just a description of a category of entity

SPV vs. SP entity - legal entity vs. the record needs to be captured appropriately.

Steve Creek : Citi does not ask to rename. Citi just provided this as a concrete example.

Next steps will include the event / process material, relating that to the financial dates ontology possibly.

Clarity on what constitutes an event, transaction, process, etc. will be really important.

Jeff Braswell: I like "shotlist" :)20150508 FIBO-FND FCT.docx

Action items

- ☑ Mike Bennett Elisa Kendall **Elisa to work with Mike next week to attempt to use VOM for refactoring vs. CM.**
- ☑ **Elisa Kendall Mike Bennett Mike and Elisa to figure out tooling issues over the next couple of weeks.**
- ☑ **Mike Bennett Elisa Kendall MB and EK to review information artifacts legacy material to see if there are remnants in red FIBO that could be brought forward.**
- ☑ **Mike Bennett MB should review legacy process information against the BPMN specification and ontology so that the combination is reusable for more than just certain FIBO events.**